
HOUSE BILL No. 1647

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-4.1-3.

Synopsis: Inheritance tax exemptions. Increases the inheritance tax exemption amounts as follows: (1) from \$100,000 to \$150,000 for Class A transferees; (2) from \$500 to \$1,000 for Class B transferees; and (3) from \$100 to \$500 for Class C transferees.

Effective: July 1, 2005.

Lehe, Ayres

January 19, 2005, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 114th General Assembly (2005)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2004 Regular Session of the General Assembly.

HOUSE BILL No. 1647

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-4.1-3-10 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 2005]: Sec. 10. The first one
3 hundred ~~fifty~~ thousand dollars (~~\$100,000~~) (**\$150,000**) of property
4 interests transferred to a Class A transferee under a taxable transfer or
5 transfers is exempt from the inheritance tax.

6 SECTION 2. IC 6-4.1-3-11 IS AMENDED TO READ AS
7 FOLLOWS [EFFECTIVE JULY 1, 2005]: Sec. 11. The first ~~five~~
8 ~~hundred one thousand~~ dollars (~~\$500~~) (**\$1,000**) of property interests
9 transferred to a Class B transferee under a taxable transfer or transfers
10 is exempt from the inheritance tax.

11 SECTION 3. IC 6-4.1-3-12 IS AMENDED TO READ AS
12 FOLLOWS [EFFECTIVE JULY 1, 2005]: Sec. 12. The first ~~one five~~
13 hundred dollars (~~\$100~~) (**\$500**) of property interests transferred to a
14 Class C transferee under a taxable transfer or transfers is exempt from
15 the inheritance tax.

16 SECTION 4. [EFFECTIVE JULY 1, 2005] **IC 6-4.1-3-10,**
17 **IC 6-4.1-3-11, and IC 6-4.1-3-12, all as amended by this act, apply**

2005

IN 1647—LS 6957/DI 92+



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1 to the estate of an individual who dies after June 30, 2005.

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